The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Quarterly Business Failures
Vol.29, No. 2
Second Quarter 1987

News

For Immediate Release

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CONTINUED STRESS IN AGRICULTURE AND SERVICES SECTORS DRIVES SECOND QUARTER 1987 FAILURES UP 6.1%

NEW YORK, Nov. 10--Business failures increased 6.1 percent to 16,647 in the second quarter of 1987 from 15,683 in the second quarter of 1986, according to The Dun & Bradstreet Corporation.

"The current increase in business failures is attributable to rising levels of bankruptcies in agriculture and services," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. Duncan noted that the addition late last year of Chapter 12 to the bankruptcy code is largely responsible for the surge in agriculture bankruptcy filings. Chapter 12 enables farmers to reorganize while protected from creditors.

Duncan said the increase in services failures is due to a substantial increase in competition as a result of the large number of new service businesses created during the economic expansion as well as the overall pattern of reduced corporate spending in the wake of recent restructurings.

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From a regional perspective, the oil-producing West South Central states reported the greatest increase in failures for the second quarter, up 17.4 percent to 3,623 from 3,087. The persistent pressures in the oil and gas industry have had a ripple effect, particularly in the services and finance, insurance and real estate sectors. The South Atlantic states also experienced a significant increase in failures, up 12.5 percent to 1,759 from 1,563. This increase can be traced to Georgia, where services have suffered significantly causing a 115.6 percent increase in failures to 317 from 147.

The largest decrease in business failures occurred in the Mountain region, down 8.4 percent to 1,470 from 1,604. Colorado reported the largest decline in numbers of failures among the Mountain states, with failures down 28.1 percent to 664 from 923 a year ago.

The manufacturing states of the East North Central region reported a 2.7 percent decrease in the number of failures. The marked decline in the value of the U.S. dollar has had a positive impact on U.S. manufacturers by increasing the competitiveness of their goods in both foreign and domestic markets.

Of the nine U.S. Bureau of the Census regions, six reported an increase in business failures. In addition to the West South Central and the South Atlantic regions, the Middle Atlantic region was up 6.4 percent to 1,092 from 1,026; the West North Central states, up 5.1 percent to 1,556 from 1,480; the East South Central states, up 15.8 percent to 864 from 746; and the Pacific states up 3.9 percent to 3,323 from 3,199. The New England states dropped slightly to 289 from 291.

From an industry perspective, failures in the agriculture, forestry and fishing sector increased 72.6 percent in the second quarter of 1987 to 1,319 from 764 in the same period a year ago. As mentioned earlier, failures in the services sector also were up, with a 20.6 percent increase to 6,369 from 5,280. Mining showed the stongest decline in failures, down 25.9 percent to 169 from 228.

The trend in the remaining sectors was as follows: construction, up 4.2 percent to 1,806 from 1,734; finance, insurance and real estate, up 2.7 percent to 686 from 668; manufacturing, down 2.9 percent to 1,124 from 1,158; transportation and public utilities, down 6.7 percent to 643 from 689; wholesale trade, down 7.9 percent to 1,179 from 1,280; and retail trade, down 8.3 percent to 3,203 from 3,491.

The liabilities of failed businesses in the second quarter decreased 11.3 percent to $8.9 billion from $10.1 billion in the second quarter of 1986.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO THE QUARTERLY TABLE

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are generally not comparable to succeeding years. The quarterly table format has been altered as a consequence of this change.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the quarterly table under the heading of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in the quarterly table.

7. Any questions or comments concerning the information contained in the quarterly table can be directed to:

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1986 Second Quarter Number	1986 Second Quarter Liabilities	1987 Second Quarter Number	1987 Second Quarter Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops				
Cash Grains	106	$59,567,085	184	$79,867,916
Field Crops Xcpt Cash Grains	21	$11,685,369	42	$15,848,005
Vegetables & Melons	5	$2,088,943	12	$18,164,161
Fruits & Tree Nuts	16	$15,279,468	12	$10,982,546
Horticultural Specialities	11	$1,932,470	9	$469,267
General Farms, Primarily Crop	360	$118,324,976	742	$231,883,341
Total Agricultural Production-Crops	519	$208,878,311	1,001	$357,215,236
Agricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry Etc	41	$44,349,762	58	$32,722,765
Dairy Farms	53	$16,851,599	98	$26,258,773
Poultry & Eggs	8	$33,856,659	8	$505,421
Animal Specialities	12	$4,595,474	20	$24,464,226
Genl. Farms Primarily Livestock	10	$3,261,313	11	$6,194,308
Total Agr. Production-Livestock	124	$102,914,807	195	$90,145,493
Agricultural Services				
Soil Preparation Services	1	$140,250	0	$0
Crop Services	19	$5,633,108	21	$10,015,537
Veterinary Services	4	$893,519	6	$221,815
Animal Services Xcpt Veterinary	19	$3,106,306	12	$1,025,882
Farm Labor & Management Services	2	$407,316	0	$0
Landscape & Horticultural Svcs	68	$7,648,238	75	$8,441,714
Total Agricultural Services	113	$17,828,737	114	$19,704,948
Forestry				
Timber Tracts	1	$0	3	$38,229
Forest Nurseries & Seed Gathering	0	$0	0	$0
Misc. Forest Product Gathering	0	$0	0	$0
Forestry Services	2	$71,080	3	$1,400,540
Total Forestry	3	$71,080	6	$1,438,769
Fishing/Hunting/Trapping				
Commercial Fishing	4	$101,496	2	$124,555
Fish Hatcheries & Preserves	1	$55,829	1	$121,875
Hunting/Trapping/Game Propagation	0	$0	0	$0
Total Fishing/Hunting/Trapping	5	$157,325	3	$246,430
TOTAL AGRICULTURE/FORESTRY/FISHING	764	$329,850,260	1,319	$468,750,876
MINING				
Metal Mining	7	$554,488	5	$387,702,491
Anthracite Mining	2	$420,088	0	$0
Bituminous Coal & Lignite Mining	44	$17,908,316	20	$5,646,684
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	56	$105,456,358	48	$19,280,812
Natural Gas Liquids	0	$0	1	$0
Oil & Gas Field Services	114	$111,860,465	85	$27,676,294
Total Oil & Gas Extraction	170	$217,316,823	134	$46,957,106
Nonmetallic Minerals Xcpt Fuels	5	$16,122,335	10	$1,502,421
TOTAL MINING	228	$252,322,050	169	$441,808,702

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	1986 Second Quarter Number	1986 Second Quarter Liabilities	1987 Second Quarter Number	1987 Second Quarter Liabilities
CONSTRUCTION				
General Building Contractors				
Residential Building Construction				
Single Family Housing Constr.....	428	$147,526,499	421	$57,758,767
Other Residential Construction...	41	$23,114,204	38	$38,319,397
Total Residential Building Constr..	469	$170,640,703	459	$96,078,164
Operative Builders.....	39	$18,020,960	54	$34,849,226
Nonresidential Bldg. Construction				
Industrial Bldgs. & Warehouses...	28	$11,543,018	39	$5,260,454
Other Nonresidential Construction	111	$39,148,462	135	$173,018,754
Total Nonresidential Bldg. Constr..	139	$50,691,480	174	$178,279,208
Total General Building Contractors.	647	$239,353,143	687	$309,206,598
Heavy Construction Contractors				
Highway & Street Construction....	33	$7,705,759	37	$19,980,999
Heavy Construction.....	67	$20,588,089	71	$36,493,616
Total Heavy Constr. Contractors....	100	$28,293,848	108	$56,474,615
Special Trade Contractors				
Plumbing/Heating/Air Conditioning	234	$41,643,754	237	$46,783,119
Painting/Paper Hanging/Decorating	81	$5,403,822	83	$10,391,834
Electrical Work.....	130	$90,488,806	136	$56,658,928
Masonry/Stonework/Plastering				
Masonry & Stonework.....	34	$11,667,649	31	$15,679,545
Plastering/Drywall/Insulation....	74	$11,286,718	66	$8,274,117
Terrazzo/Tile/Marble/Mosaic Work.	12	$1,324,341	14	$981,630
Total Masonry/Stonework/Plastering.	120	$24,278,708	111	$24,935,292
Carpentering & Flooring				
Carpentering.....	41	$5,339,600	54	$4,676,546
Flooring.....	29	$2,021,904	28	$2,369,322
Total Carpentering & Flooring.....	70	$7,361,504	82	$7,045,868
Roofing & Sheet Metal Work.....	94	$15,153,300	79	$21,058,000
Concrete Work.....	46	$8,573,249	54	$6,442,565
Water Well Drilling.....	4	$147,527	6	$96,075
Misc. Special Trade Contractors				
Structural Steel Erection.....	18	$10,203,773	22	$5,081,638
Glass & Glazing Work.....	17	$1,624,316	25	$3,401,635
Excavating & Foundation Work.....	61	$16,607,151	57	$29,303,685
Wrecking & Demolition Work.....	4	$277,022	1	$0
Other Bldg. Equip. Installation..	4	$1,473,631	3	$123,791
Miscellaneous.....	104	$15,203,718	115	$15,450,788
Total Misc. Spec. Trade Contractors	208	$45,389,611	223	$53,361,537
Total Special Trade Contractors....	987	$238,440,281	1,011	$226,773,218
TOTAL CONSTRUCTION.....	1,734	$506,087,272	1,806	$592,454,431

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	1986 Second Quarter		1987 Second Quarter	
	Number	Liabilities	Number	Liabilities
MANUFACTURING				
Food & Kindred Products				
Meat Products	12	$1,687,676	10	$864,698
Dairy Products	7	$225,693	7	$3,416,122
Preserved Fruits & Vegetables	7	$625,474	4	$104,843
Grain Mill Products	2	$0	1	$0
Bakery Products	6	$13,051,855	8	$9,266,705
Sugar & Confectionary Products	5	$129,532	4	$517,309
Fats & Oils	1	$0	1	$908,007
Beverages				
Alcoholic Beverages	2	$13,114,214	3	$2,164,330
Nonalcoholic Beverages	3	$725,608	7	$1,797,591
Total Beverages	5	$13,839,822	10	$3,961,921
Miscellaneous	6	$1,891,848	11	$5,623,011
Total Food & Kindred Products	51	$31,451,900	56	$24,662,616
Tobacco Manufacturers				
Cigarettes	0	$0	0	$0
Cigars	0	$0	0	$0
Chewing & Smoking Tobacco	0	$0	0	$0
Tobacco Storing & Redrying	0	$0	0	$0
Total Tobacco Manufacturers	0	$0	0	$0
Textile Mill Products				
Textile Mill Prods. Xcpt Knitting	8	$5,182,344	15	$2,031,399
Knit Products	2	$500	14	$10,294,261
Total Textile Mill Products	10	$5,182,844	29	$12,325,660
Apparel & Other Textile Products				
Mens & Boys Clothing/Furnishings	7	$1,640,674	18	$34,737,141
Womens & Misses Outerwear	28	$13,243,697	34	$6,591,609
Womens & Childrens Undergarments	1	$1,385,000	0	$0
Childrens Outerwear	2	$40,100	4	$3,186,662
Misc. Apparel & Accessories	7	$442,772	8	$515,562
Misc. Fabricated Textile Products	18	$3,109,850	10	$358,939
Total Apparel & Other Textile Prods	63	$19,862,093	74	$45,389,913
Lumber & Wood Products				
Logging Camps & Contractors	11	$2,071,269	15	$2,214,654
Sawmills & Planing Mills	16	$13,525,424	7	$1,257,062
Millwork/Plywood/Struct. Members	41	$12,646,556	36	$4,581,027
Wood Cntrs/Bldgs/Mob. Homes/Misc.	28	$4,187,213	34	$6,272,451
Total Lumber & Wood Products	96	$32,430,462	92	$14,325,194
Furniture & Fixtures	66	$10,134,397	57	$47,083,635
Paper & Allied Products	8	$6,438,092	15	$7,434,434
Printing & Publishing				
Newspapers	5	$2,042,751	7	$1
Periodicals	24	$11,827,601	17	$1,621,202
Books	11	$1,317,442	17	$133,932,537
Miscellaneous Publishing	6	$1,048,153	7	$382,932
Commercial Printing	88	$9,136,879	105	$14,663,560
Manifold Business Forms	0	$0	0	$0
Greeting Card Publishing	1	$5,000	0	$0
Blankbooks & Bookbinding	1	$55,000	2	$0
Printing Trade Services	13	$1,753,077	11	$3,858,695
Total Printing & Publishing	149	$27,185,903	166	$154,458,927

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Chemicals & Allied Products				
Chemicals & Chemical Products....	23	$81,049,628	14	$1,441,280
Drug/Toilet/Hsehld Preparations..	13	$792,133	12	$65,458,965
Paints & Allied Products.....	2	$150,313	3	$357,189
Total Chemicals & Allied Products..	38	$81,992,074	29	$67,257,434
Petroleum & Coal Products.....	10	$3,487,996	6	$16,062,965
Rubber & Misc. Plastics Products.	43	$32,990,497	45	$18,838,803
Leather & Leather Products				
Leather Tanning.....	1	$0	2	$0
Footwear Xcpt Rubber.....	5	$5,703,654	3	$680,749
Other Leather Products.....	6	$1,344,520	4	$179,500
Total Leather & Leather Products...	12	$7,048,174	9	$860,249
Glass/Stone/Clay Products				
Glass Products.....	5	$1,426,968	11	$11,946,478
Stone Products.....	8	$5,629,240	17	$2,667,365
Clay Products.....	4	$3,527,981	3	$256,401
Miscellaneous.....	10	$2,083,831	4	$1,000
Total Glass/Stone/Clay Products....	27	$12,668,020	35	$14,871,244
Primary Metal Industries				
Primary Ferrous Products.....	14	$17,186,276	16	$45,904,514
Primary Nonferrous Products.....	18	$8,668,043	19	$4,495,955
Total Primary Metal Industries.....	32	$25,854,319	35	$50,400,469
Fabricated Metal Products.....	132	$52,994,089	100	$63,669,998
Machinery Xcpt Electrical				
Engines & Turbines.....	2	$3,021,124	0	$0
Farm & Garden Machinery.....	12	$9,593,936	6	$50,971
Construction & Related Machinery.	25	$6,229,571	19	$13,117,083
Metalworking Machinery.....	27	$2,559,677	34	$6,032,842
Special Industrial Machinery.....	15	$6,226,167	11	$1,622,991
General Industrial Machinery.....	11	$2,071,800	16	$1,816,687
Office & Computing Machines.....	17	$6,708,677	18	$29,958,104
Refrigeration & Service Machinery	11	$2,108,388	10	$638,636
Miscellaneous.....	70	$85,353,432	61	$19,352,409
Total Machinery Xcpt Electrical....	190	$123,872,772	175	$72,589,723
Electric & Electronic Equipment..	76	$50,826,696	73	$49,644,601
Transportation Equipment				
Motor Vehicles & Equipment.....	24	$2,730,014	33	$10,213,171
Other Transportation Equipment...	38	$53,344,029	20	$1,313,950
Total Transportation Equipment.....	62	$56,074,043	53	$11,527,121
Instruments & Related Products...	36	$13,192,419	28	$6,167,240
Miscellaneous.....	57	$56,737,209	47	$10,851,058
TOTAL MANUFACTURING.....	1,158	$650,423,999	1,124	$688,421,284

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TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation				
Railroads	1	$0	3	$912,612
Railway Express Services	0	$0	0	$0
Total Railroad Transportation	1	$0	3	$912,612
Local/Interurban Passenger Trans.				
Local & Suburban Transportation	16	$1,946,839	11	$2,601,809
Taxicabs	8	$520,627	14	$2,744,531
Intercity Highway Transportation	2	$1,824,000	1	$160,041
Transportation Charter Services	6	$5,353,533	5	$5,502,564
School Buses	2	$485,811	2	$3,940,324
Bus Terminal & Service Facilities	0	$0	0	$0
Total Local & Interurban Pass Trans	34	$10,130,810	33	$14,949,269
Trucking & Warehousing				
Local & Long Distance Trucking				
Local Trucking Without Storage	206	$53,517,838	196	$24,583,279
Trucking Xcpt Local	229	$235,692,881	184	$119,824,314
Local Trucking & Storage	18	$849,161	13	$1,919,405
Total Local & Long Dist. Trucking	453	$290,059,880	393	$146,326,998
Public Warehousing	13	$19,520,771	18	$16,213,458
Trucking Terminal Facilities	3	$507,130	1	$0
Total Trucking & Warehousing	469	$310,087,781	412	$162,540,456
U.S. Postal Service	0	$0	0	$0
Water Transportation	21	$2,392,416	25	$8,091,093
Air Transportation	25	$46,158,329	36	$200,012,347
Pipe Lines Xcpt Natural Gas	0	$0	1	$0
Transportation Services	86	$23,160,125	88	$20,105,684
Communication	37	$31,480,484	40	$17,317,736
Electric/Gas/Sanitary Services				
Electric Services	2	$252,853	0	$0
Gas Production & Distribution	1	$0	0	$0
Combination Utility Services	2	$103,333	0	$0
Water Supply	1	$0	0	$0
Sanitary Services	10	$71,766,290	1	$2,095,185
Steam Supply	0	$0	0	$0
Irrigation Systems	0	$0	4	$248,755
Total Electric/Gas/Sanitary Svcs	16	$72,122,476	5	$2,343,940
TOTAL TRANS. & PUBLIC UTILITIES	689	$495,532,421	643	$426,273,137

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	1986 Second Quarter		1987 Second Quarter	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	106	$25,448,323	100	$20,802,140
Furniture & Home Furnishings	41	$9,289,916	37	$13,714,596
Lumber & Construction Materials	66	$18,390,762	62	$18,345,361
Sporting Goods/Toys/Hobby Goods	34	$3,293,935	23	$4,142,884
Metals & Minerals Xcpt Petroleum	44	$45,726,430	31	$10,694,961
Electrical Goods	85	$28,724,306	105	$29,339,326
Hardware/Plumbing/Heating Equip	57	$15,991,462	43	$7,271,164
Machinery Equipment & Supplies	350	$340,374,965	309	$82,301,639
Miscellaneous	81	$41,051,202	71	$14,553,398
Total Durable Goods	864	$528,291,301	781	$201,165,469
Nondurable Goods				
Paper & Paper Products	35	$6,152,511	41	$15,765,237
Drugs/Proprietaries/Sundries	10	$1,335,869	11	$2,151,391
Apparel/Piece Goods/Notions	40	$16,783,617	44	$11,733,410
Groceries & Related Products	113	$52,766,101	130	$30,065,900
Farm Product Raw Materials	20	$19,720,301	15	$4,258,879
Chemicals & Allied Products	23	$1,280,832	15	$2,395,022
Petroleum & Petroleum Products	34	$15,813,513	27	$5,374,698
Beer/Wine/Distilled Beverages	6	$2,897,190	15	$15
Miscellaneous	135	$71,664,342	100	$31,385,302
Total Nondurable Goods	416	$186,680,477	398	$106,027,029
TOTAL WHOLESALE TRADE	1,280	$714,971,778	1,179	$307,192,498
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	63	$18,854,650	53	$19,938,286
Paint/Glass/Wallpaper Stores	33	$2,741,158	24	$4,346,434
Hardware Stores	37	$3,507,366	48	$5,133,853
Retail Nurseries & Garden Stores	35	$4,771,910	27	$8,448,269
Mobile Home Dealers	17	$786,464	25	$5,104,093
Total Bldg. Materials/Garden Supply	185	$30,661,548	177	$42,970,935
General Merchandise Stores				
Department Stores	6	$16,077,386	7	$3,688,349
Variety Stores	18	$2,149,487	9	$1,055,677
Misc. General Merchandise Stores	30	$12,389,529	25	$2,344,274
Total General Merchandise Stores	54	$30,616,402	41	$7,088,300
Food Stores				
Grocery Stores	186	$34,115,420	183	$28,420,714
Meat Markets/Freezer Provisioners	35	$3,293,176	24	$2,346,207
Fruit Stores/Vegetable Markets	14	$1,490,148	3	$234,642
Candy/Nut/Confectionery Stores	9	$1,566,233	11	$901,097
Dairy Products Stores	2	$543,722	2	$4,000
Bakeries	36	$3,897,481	37	$2,756,726
Miscellaneous Food Stores	15	$632,438	14	$1,371,206
Total Food Stores	297	$45,538,618	274	$36,034,592

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Automotive Dealers/Service Stations				
New & Used Car Dealers	66	$86,249,133	62	$38,709,274
Used Car Dealers	51	$12,300,391	34	$5,698,032
Auto & Home Supply Stores	78	$9,830,996	88	$13,594,294
Gasoline Service Stations	102	$16,240,411	101	$17,659,647
Boat Dealers	23	$5,333,202	25	$5,066,512
Recreation & Utility Trailer Dlrs	7	$1,952,808	8	$1,298,740
Motorcycle Dealers	17	$3,391,598	8	$971,204
Other Automotive Dealers	3	$3,901,528	2	$183,597
Total Automotive Dlrs/Svc. Stations	347	$139,200,067	328	$83,181,300
Apparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	74	$25,580,250	52	$3,272,700
Womens Ready-To-Wear Stores	184	$12,587,065	192	$15,084,668
Womens Accessory & Spec. Stores	30	$2,054,970	28	$517,492
Childrens & Infants Wear Stores	39	$2,471,481	57	$2,362,663
Family Clothing Stores	38	$2,678,427	32	$1,936,562
Shoe Stores	85	$9,905,010	66	$3,920,752
Furriers & Fur Shops	2	$54,060	2	$913,809
Miscellaneous	45	$5,094,820	37	$4,226,834
Total Apparel & Accessory Stores	497	$60,426,083	466	$32,235,480
Furniture & Home Furnishings Stores				
Furniture Stores	113	$13,195,313	117	$117
Home Furnishings/Equipment Stores	130	$10,028,968	129	$15,942,008
Household Appliance Stores	37	$4,424,772	33	$2,935,995
Radio/Television/Music Stores	116	$51,985,648	88	$15,224,832
Total Furniture & Home Furn. Stores	396	$79,634,701	367	$49,665,672
Eating & Drinking Places				
Eating Places	697	$142,126,542	598	$89,532,510
Drinking Places	143	$16,940,628	127	$34,703,128
Total Eating & Drinking Places	840	$159,067,170	725	$124,235,638
Miscellaneous Retail				
Drug/Proprietary Stores	48	$5,808,802	28	$2,650,408
Liquor Stores	32	$4,827,758	44	$5,292,227
Used Merchandise Stores	37	$3,591,799	38	$3,713,592
Miscellaneous Shopping Goods Stores				
Sporting Goods	111	$11,714,743	103	$7,311,624
Book Stores	20	$1,567,317	18	$2,551,833
Stationery Stores	20	$3,504,213	20	$5,542,190
Jewelry Stores	71	$9,619,450	55	$8,362,003
Hobby/Toy/Game Stores	27	$2,501,074	19	$2,582,178
Camera/Photographic Supply Stores	16	$1,248,701	12	$679,842
Gift/Novelty/Souvenir Shops	75	$7,207,743	81	$9,802,569
Luggage & Leather Goods Stores	4	$523,489	2	$180,775
Sewing/Needlework/Piece Goods	10	$1,223,602	14	$2,476,759
Total Misc. Shopping Goods Stores	354	$39,110,332	324	$39,489,773
Nonstore Retailers	51	$34,860,824	38	$8,540,671
Fuel & Ice Dealers	8	$1,175,374	8	$994,734
Other Retail Stores	345	$113,779,102	345	$64,542,185
Total Miscellaneous Retail	875	$203,153,991	825	$125,223,590
TOTAL RETAIL TRADE	3,491	$748,298,580	3,203	$500,635,507

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1986 Second Quarter Number	1986 Second Quarter Liabilities	1987 Second Quarter Number	1987 Second Quarter Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	0	$0	0	$0
Commercial & Stock Savings Banks	41	$1,516,450,000	49	$1,031,000,000
Mutual Savings Banks	0	$0	0	$0
Nondeposit Trust Companies	0	$0	0	$0
Funcs. Closely Related To Banking	1	$678,489	2	$1
Total Banking	42	$1,517,128,489	51	$1,031,000,001
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	1	$464,300	1	$0
Savings & Loan Associations	10	$1,791,217,417	7	$1,096,720,000
Agricultural Credit Institutions	0	$0	0	$0
Personal Credit Institutions	12	$4,034,748	5	$783,980
Business Credit Institutions	15	$27,713,698	8	$3,059,700
Mortgage Bankers & Brokers	21	$10,588,928	33	$4,327,431
Total Credit Agcs. Other Than Banks	59	$1,834,019,091	54	$1,104,891,111
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	20	$2,602,640	15	$57,220,250
Commodity Contracts Brokers/Dlrs.	5	$2,008,413	4	$246,492
Security & Commodity Exchanges	0	$0	0	$0
Security & Commodity Services	10	$1,741,393	12	$2,458,693
Total Security/Comm. Brokers & Svcs	35	$6,352,446	31	$59,925,435
Insurance Carriers				
Life Insurance	5	$580,331	4	$5,495,474
Medical Service/Health Insurance	0	$0	3	$772,616
Fire/Marine/Casualty Insurance	4	$25,000,000	2	$2,885,948
Surety Insurance	3	$463,623	1	$0
Title Insurance	1	$0	2	$8,955
Pension/Health/Welfare Funds	0	$0	1	$283,300
Other Insurance Carriers	0	$0	0	$0
Total Insurance Carriers	13	$26,043,954	13	$9,446,293
Insurance Agents/Brokers/Services	81	$20,340,350	84	$19,004,139
Real Estate	382	$727,556,447	423	$976,880,928
Comb. Real Estate/Insurance/Etc	0	$0	0	$0
Holding & Other Investment Offcs	56	$42,563,002	30	$37,773,551
TOTAL FINANCE/INSURANCE/REAL ESTATE	668	$4,174,003,779	686	$3,238,921,458

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1986 Second Quarter		1987 Second Quarter	
	Number	Liabilities	Number	Liabilities
SERVICES				
Hotels & Other Lodging Places				
Hotels/Motels/Tourist Courts	90	$100,338,439	79	$196,368,197
Rooming & Boarding Houses	1	$225,816	5	$84,201
Camps & Trailering Parks	8	$318,525	8	$4,669,488
Memb.-Basis Organization Hotels	0	$0	0	$0
Total Hotels & Other Lodging Places	99	$100,882,780	92	$201,121,886
Personal Services				
Laundry/Cleaning/Garment Services	70	$5,748,735	59	$6,414,433
Photographic Portrait Studios	16	$5,968,536	14	$881,123
Beauty Shops	66	$4,894,320	81	$5,817,426
Barber Shops	10	$538,426	16	$856,888
Shoe Repair/Hat Cleaning Shops	5	$131,603	5	$80,172
Funeral Service & Crematories	5	$380,822	7	$1,126,404
Miscellaneous	52	$9,578,524	56	$8,715,486
Total Personal Services	224	$27,240,966	238	$23,891,932
Business Services				
Advertising	78	$11,598,632	64	$10,759,733
Credit Reporting/Collection	9	$560,873	7	$582,165
Mailing/Reproduction/Stenographic	68	$11,257,128	58	$6,452,280
Services To Buildings	99	$5,685,906	96	$6,756,661
News Syndicates	2	$220,813	1	$81,873
Personnel Supply Services	35	$5,202,464	21	$7,049,853
Computer/Data Processing Services	81	$14,066,090	76	$15,420,659
Miscellaneous Business Services	2,171	$882,069,459	2,337	$798,190,262
Total Business Services	2,543	$930,661,365	2,660	$845,293,486
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	30	$141,319,498	20	$18,889,407
Automobile Parking	2	$100,484	2	$246,000
Automotive Repair Shops	270	$20,465,686	267	$20,886,457
Automotive Services Xcpt Repair	29	$1,824,199	20	$1,714,101
Total Auto Repair/Service/Garages	331	$163,709,867	309	$41,735,965
Miscellaneous Repair Services				
Electrical Repair Shops	54	$6,873,157	59	$4,460,556
Watch/Clock/Jewelry Repair	2	$35,560	1	$30,225
Reupholstery & Furniture Repair	10	$685,809	15	$1,729,813
Misellaneous Repair Shops	134	$11,279,139	92	$16,996,493
Total Miscellaneous Repair Services	200	$18,873,665	167	$23,217,087
Motion Pictures				
Motion Picture Production/Svcs	31	$18,328,746	18	$8,679,609
Motion Picture Distribution/Svcs.	5	$278,145	14	$1,468,173
Motion Picture Theaters	7	$1,584,964	5	$486,646
Total Motion Pictures	43	$20,191,855	37	$10,634,428
Amusement/Recreation Services				
Dance Halls/Studios/Schools	2	$0	4	$42,242
Producers/Orchestras/Entertainers	28	$10,912,354	18	$2,931,276
Bowling/Billiard Establishments	35	$15,557,587	9	$2,121,127
Commercial Sports	6	$1,746,485	12	$1,163,641
Miscellaneous	81	$7,942,675	119	$60,696,511
Total Amusement/Recreation Services	152	$36,159,101	162	$66,954,797

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES QUARTERLY REPORT

	1986 Second Quarter		1987 Second Quarter	
	Number	Liabilities	Number	Liabilities
Health Services				
Offices Of Physicians	57	$76,370,206	70	$30,355,655
Offices Of Dentists	39	$17,284,980	37	$13,329,269
Offices Of Osteopathic Physicians	1	$0	5	$2,382,681
Offcs. Other Health Practitioners	31	$3,673,231	39	$7,757,443
Nursing/Personal Care Facilities	11	$7,145,907	19	$12,577,932
Hospitals	7	$7,999,915	4	$12,660,325
Medical/Dental Laboratories	12	$806,268	18	$1,479,233
Outpatient Care Facilities	4	$375,626	8	$15,000
Other Health & Allied Services	8	$2,761,310	5	$128,201
Total Health Services	170	$116,417,443	205	$80,685,739
Legal Services	49	$8,507,634	43	$8,348,917
Educational Services				
Elementary/Secondary Schools	6	$1,727,206	7	$185,486
Colleges & Universities	3	$6,726,991	2	$0
Libraries/Information Centers	0	$0	0	$0
Correspondence/Vocational Schools	5	$198,753	14	$5,275,498
Other Schools/Educational Svcs	17	$3,690,138	13	$1,067,897
Total Educational Services	31	$12,343,088	36	$6,528,881
Social Services				
Individual/Family Services	3	$530,532	3	$177,371
Job Training & Related Services	3	$2,157,253	2	$259,000
Child Day Care Services	28	$1,622,716	32	$4,024,890
Residential Care	9	$1,239,332	5	$1,000,517
Other Social Services	3	$91,500	9	$652,340
Total Social Services	46	$5,641,333	51	$6,114,118
Museums, Botanic/Zoologic Gardens	0	$0	0	$0
Membership Organizations				
Business Associations	1	$0	3	$2,492,123
Professional Organizations	2	$130,385	0	$0
Labor Organizations	1	$521,261	0	$0
Civic & Social Organizations	5	$760,078	1	$229,000
Political Organizations	0	$0	0	$0
Religious Organizations	4	$74,000	4	$2,649,536
Other Membership Organizations	3	$2,602,839	3	$40,859
Total Membership Organizations	16	$4,088,563	11	$5,411,518
Private Households	3	$351,480	0	$0
Miscellaneous Services				
Engineering/Architectural Svcs	62	$35,546,118	79	$45,241,656
Noncommercial Research Orgs	2	$111,200	0	$0
Accounting/Auditing/Bookkeeping	42	$31,123,960	46	$35,680,612
Other Services	1,267	$475,834,070	2,233	$855,124,319
Total Miscellaneous Services	1,373	$542,615,348	2,358	$936,046,587
TOTAL SERVICES	5,280	$1,987,684,488	6,369	$2,255,985,341
TOTAL PUBLIC ADMINISTRATION	6	$1,182,428	5	$1
NONCLASSIFIABLE ESTABLISHMENTS	385	$214,659,205	144	$16,016,818
***TOTAL UNITED STATES	15,683	$10,075,016,260	16,647	$8,936,460,053

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in the SECOND quarter of 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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